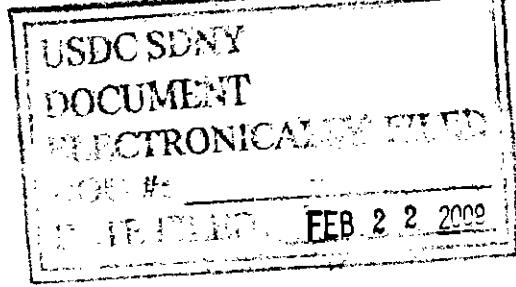




COHEN MILSTEIN
HAUSFELD & TOLL^{LLC}



Liezlie L. Green
(202) 408-4653
lgreen@cmht.com

February 22, 2008

VIA FACSIMILE

Honorable Judge Laura T. Swain
Daniel Patrick Moynihan U.S. Courthouse
500 Pearl Street, Room 755
New York, New York 10007

MEMO ENDORSED

Re: Galloway v. Apartment Investment and Management Company (No. 07 Civ. 6435(LTS)(DF))

Dear Judge Swain:

On December 17, 2007, Plaintiffs filed a "Motion to Stay Proceedings Pending a Decision by the Judicial Panel on Multidistrict Litigation" seeking a stay of this case pending resolution by the Judicial Panel on Multidistrict Litigation ("MDL Panel") on Plaintiffs' motion requesting transfer of this matter to the United States District Court for the District of Columbia for consolidated pretrial proceedings pursuant to 28 U.S.C. § 1407. After the matter was fully briefed, on January 9, 2008, this Court entered an Order granting Plaintiffs' Motion to Stay (Doc. No. 26).

On February 14, 2008, the MDL Panel entered an Order Denying Transfer. Therefore, the parties hereby notify the Court of the MDL Panel's resolution of the Plaintiffs' motion to transfer and request that the stay be lifted and that they be permitted to proceed with the schedule set by this Court in its October 26, 2007 order. In accordance with the October 26, 2007 order, the parties will submit a joint status report by May 1, 2008, at which time they will seek further action as necessary.



Honorable Judge Laura T. Swain
February 22, 2008
Page 2

Plaintiffs submit this letter on behalf of all of the parties with Defendants' consent.

Respectfully submitted,

Leslie L. Green

Leslie L. Green

Enclosure

cc: Gregory B. Reilly, Esq. (via email)
Thomas Hazard, Esq. (via email)

The stay is lifted and the
Court will look forward to
receiving the 5/1/08 status report.

SO ORDERED.

Laura T. Swain 2/22/08
LAURA TAYLOR SWAIN
UNITED STATES DISTRICT JUDGE